

## Message Text

LIMITED OFFICIAL USE

PAGE 01 LAGOS 09315 171550Z

ACTION XMB-04

INFO OCT-01 AF-10 ISO-00 EB-08 AID-05 COME-00 TRSE-00

OMB-01 CIAE-00 INR-07 NSAE-00 /036 W

-----068170 171558Z /45

P 171522Z AUG 77

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC PRIORITY 3005

LIMITED OFFICIAL USE LAGOS 9315

E.O. 11652: N/A

TAGS: EFIN, NI

SUBJECT: EXIM BANK - ABATEX ARREARAGES

REF: (A) STATE 161976, (B) LAGOS 8867, (C) CHAVEAS-PEASHOCK

TELCON OF AUG 15, (D) STATE 194608

1. EMBOFF DISCUSSED SUBJECT ARREARAGES ON AUGUST 16 WITH MIN FINANCE PRINCIPAL SECRETARY MBAMARAH WHO ACKNOWLEDGED RECEIPT OF EXIM V.P. GIANTURCO'S LETTER OF JULY 7 (REF A). HOWEVER MBAMARAH ADMITTED HE DID NOT GIVE LETTER PERSONAL ATTENTION. MBAMARAH ALSO UNAWARE MINFINANCE PERMSEC BELLO'S QUESTION ON NIGERIA'S CREDIT RATING WITH EXIM (REF B). EMBOFF STATED THAT ALTHOUGH EMBASSY HAD NOT YET RECEIVED EXIM'S RESPONSE TO BELLO'S QUESTION, HE UNDERSTOOD THAT EXIM WOULD BE INTERESTED IN EXPLORATORY TALKS ON NEW PROJECTS IN NIGERIA ONLY ON CONDITION THAT THE ABATEX LOAN WAS CLEARED UP AND REFERRED TO THE SOLUTION SUGGESTED IN GIANTURCO'S LETTER I.E. FMG AS GUARANTOR SHOULD ITSELF PAY THE ARREARAGES AND PREPAY THE REMAING CREDITS. ABAMARAH STATED THAT IN VIEW OF PERMSEC BELLO'S CONCERN, HE WOULD CONCENTRATE ON THE ABATEX PROBLEM PERSONLLY AND QUOTE GIVE IT PRIORITY STATUS UNQUOTE.

2. MBAMARUH ALSO PROMISED TO TRACE DOLLARS 880,954.56 ABATEX PAYMENT FOR CREDIT 3733 ARREARAGES THROUGH AUGUST 16, 1976.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 LAGOS 09315 171550Z

3. EMBASSY RECEIVED EXIM'S RESPONSE (REF D) TO BELLO'S CREDIT-WORTHINESS QUESTION AFTER MBAMARAH MEETING. WILL DISCUSS AGAIN WITH MBAMARAH AND REPORT. IF MBAMARAH CANNOT MAKE PROGRESS, EMBASSY WILL PRESENT EXIM ARGUMENTS DIRECTLY TO PERMSEC BELLOW. WYMAN

LIMITED OFFICIAL USE

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BANKS, DEBT REPAYMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 17-Aug-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977LAGOS09315  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770296-1359  
**Format:** TEL  
**From:** LAGOS  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1977/newtext/t19770854/aaaabszk.tel  
**Line Count:** 61  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** f7296b59-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION XMB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 77 STATE 161976, 77 LAGOS 8867  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 08-Feb-2005 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 1579065  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** EXIM BANK - ABATEX ARREARAGES  
**TAGS:** EFIN, NI, ABATEX, XMB  
**To:** STATE  
**Type:** TE  
**vdkgvwkey:** odhc://SAS/SAS.dbo.SAS\_Docs/f7296b59-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009